



STATE OF UTAH
NATURAL RESOURCES
Oil, Gas & Mining

Norman H. Bangerter, Governor
Dee C. Hansen, Executive Director
Dianne R. Nielson, Ph.D., Division Director

355 W North Temple • 3 Triad Center • Suite 350 • Salt Lake City, UT 84180-1203 • 801-538-5340

July 12, 1985

Mr. Louis I. Hart, Jr.
President
Western Tar Sands, Inc.
818 17th Street, Suite 804
Denver, Colorado 80202

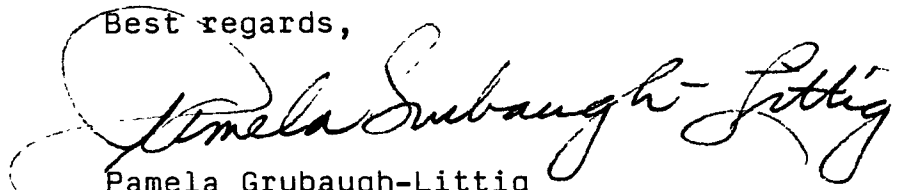
Dear Mr. Hart:

RE: Deposit of \$2,000.00 Held as Surety for Raven Ridge
Project, ACT/047/016, Uintah County, Utah

Attached is a copy of the deposit receipt transacted by
the Utah State Treasurer's Office for the \$2,000.00 reclamation
surety for the Raven Ridge Project. This money will be held
until the final bond release.

Thank you for your continued cooperation.

Best regards,


Pamela Grubaugh-Littig
Reclamation Engineer

btb
cc: Lowell Braxton
8808R-69

INVESTMENT RESOLUTION
UTAH STATE TREASURER

File ACT 1047/016
Copy to PAM
Oil Gas & Mining
Land Worker Transition

SETTLE DATE 7-1-85 TRADE DATE _____ DO. NO. NA LINE NO. _____
FUND: ☐ TREASURER (1) ☐ PTIF (5) ☐ INSURANCE (3) ☐ LAND BOARD (2) ☒ Land Worker Transition
TRANSACTION: ☒ PURCHASE ☐ RENEWAL ☐ MATURITY ☐ SALE ☐ REPRICING ☐ TRADE
DESCRIPTION: ☒ TCD ☐ REPO ☐ _____
SECURITY _____

INTEREST DATES

ISSUE OR PRIOR _____
NEXT (1ST) _____
SECOND _____
MATURITY _____

PAR 2000.00
COUPON RATE 9.125 % DUE DATE 7-1-88
TERM _____ DAYS
CERT. NO. _____

BROKER _____ PRICE _____ SOLD TO }
CODE _____ BOT TO } YIELD _____

RECEIVED

JUL 08 1985

DIVISION OF OIL
GAS & MINING

PAYMENT DATA

PRIN COST/PROCEEDS 2000.00
COMM/FEES _____
ACCRUED INT _____
TOTAL PAID/REC'D 2000.00

GAIN OR (LOSS) ON SALE

PRIN PROCEEDS _____
COST PER MAX _____
GAIN (LOSS) _____
PURCHASE LINE NO. _____

CLEARING INSTRUCTIONS

- ☐ DEL TO/PICK UP AT TREASURER'S OFFICE
☒ DEL TO/PICK UP AT FSB - Am Bank
Bank Name
☐ MAIL
☐ DEL/REC VS PAY TO: _____
A/O _____
☐ PROCEEDS WIRED TO _____

COMMENTS:

Purchase CD to be held as
security on Raven Ridge Project

REQUESTED BY _____ APPROVED BY _____

Deposit Receipt This is not a certificate of deposit.
NON-TRANSFERABLE

**First Security Bank
of Utah**

*File ACT/047/016
Copy to PAM*

Branch (Office) Main at First South		City and State Salt Lake City, Utah		Office Number 051	Product Code 155	Account Number _____
Received of ***Utah Division of Oil, Gas, Mining and Western Tar Sand, Inc.***				Date 7-1-85	Amount \$--2,000.00--	
(Owner(s))				Interest Rate 9.125%	Frequency of Rate Change Fixed	
				Maturity Date 7-1-88	Term 3 Yrs.	
The sum of Two thousand 00/100ths Dollars				Automatic Renewal Yes	Notice Period 10 Days	
Social Security or Tax ID Number 87-6120045						

This deposit is subject to the terms and conditions stated on both sides of this Deposit Receipt and the Deposit Conditions of the same number issued herewith.
Interest Rate and Frequency of Rate Change. If the interest rate on this deposit is subject to change during the term of the deposit, the frequency of change is shown. Interest is calculated on a simple interest basis and paid quarterly unless shown otherwise on the Deposit Conditions.
Automatic Renewal. If automatic renewal is shown, this deposit shall be renewed for successive identical terms at each maturity date, at the then prevailing interest rate, unless payment is requested by the registered owner(s). This deposit is payable only to the registered owner(s) upon proper identification acceptable to the bank.
No interest will be paid after maturity — substantial penalty for early withdrawal may apply.

Received by

[Signature]
Authorized Signature

SD-20 6Y 1-Depositor

RECEIVED

JUL 08 1985

DIVISION OF OIL
GAS & MINING